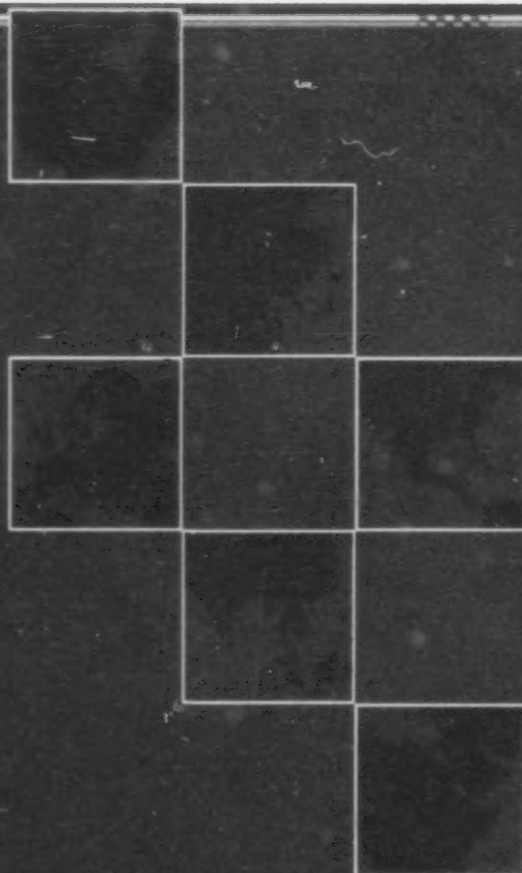
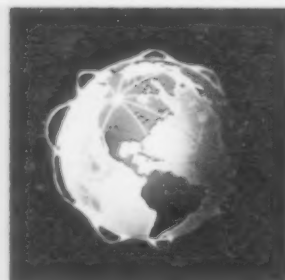


2005

HIGHLIGHTS OF THE ALBERTA ECONOMY



THE ALBERTA ADVANTAGE

A strong and diversified economy;
A globally competitive business tax environment;
An efficient and modern infrastructure;
Strategic access to the North American free
trade market and to north Asian markets;
A young, skilled and productive workforce;
The lowest overall personal taxes in Canada;
A fiscally responsible government with no net debt;
A government that understands and works
closely with business;
Safe communities with a superior quality
of life and diverse cultures.

MINISTER'S MESSAGE



Hard work, dedication and self-responsibility are cornerstones of Alberta society and building blocks for the province's expanding global economic role. These values helped build the fiscally responsible and low-tax business environment we call the Alberta Advantage.

Albertans have made the most of the province's positive business climate. Today, total annual business investment in the province, on a per capita basis, is more than double the national average and Alberta leads the country in economic growth.

The province's long-term economic outlook is positive. Alberta is broadening its economy by adding value to the goods and services it produces and developing new knowledge-based industries. Albertans' commitment to innovation and change is helping shape that future.

Alberta has a way of life that attracts thousands of people from other parts of Canada and around the world every year. Our students reach standards that are the envy of other jurisdictions. Our hospitals provide world-class care and the quality of our infrastructure, environment and arts and cultural communities is second to none.

I hope you enjoy reading about the province's recent economic performance in *Highlights of the Alberta Economy: 2005*. I encourage you to discover more about Alberta's economic future by visiting www.alberta-canada.com.

A handwritten signature in cursive script that reads "Clint Dunford".

Clint Dunford
Minister
Alberta Economic Development



Alberta is blessed with an abundance of natural advantages that form the foundation of its thriving economy. The Alberta government has built on this foundation by fostering a positive business climate based on low taxation that attracts investment, creates diversity, and encourages Alberta businesses to compete successfully around the globe.

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ECONOMIC HIGHLIGHTS

Alberta's population reached 3.2 million in 2004 and the average number of people employed in Alberta totaled 1.8 million. The unemployment rate was 4.6 per cent.

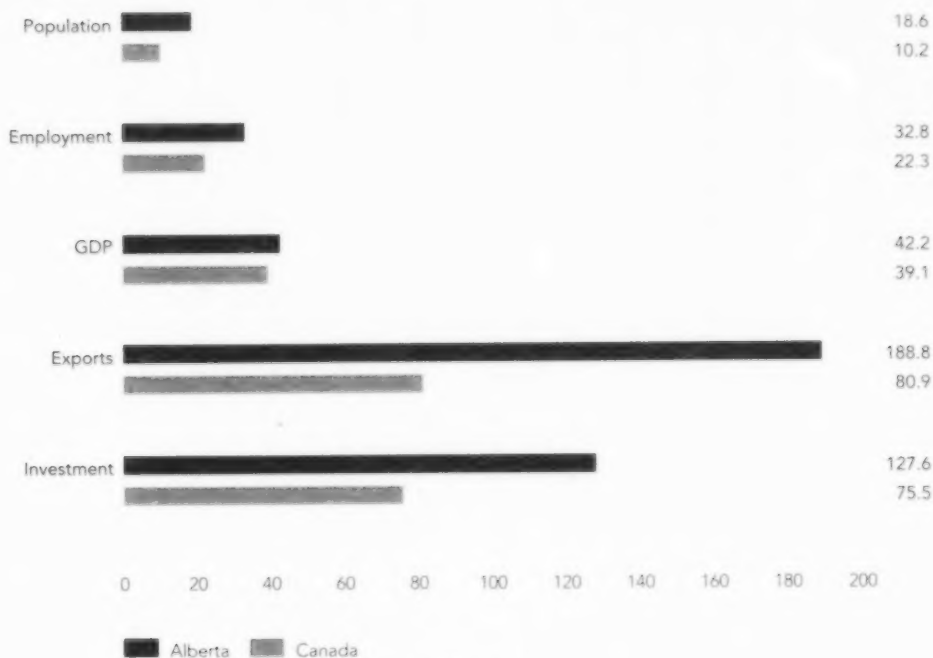
In 2004, Alberta's economy grew by an estimated 3.7 per cent. International exports of goods and services totaled \$73.2 billion and total investment was estimated at \$48.5 billion.

Housing starts totaled 36,270 in 2004 and the total value of retail trade is estimated at \$43.4 billion.

All private sector forecasts name Alberta as the top province in GDP growth for 2005.

Growth in Selected Economic Indicators 1994 - 2004

Per cent change



Sources: Statistics Canada and Alberta Economic Development.

INCREASING ECONOMIC DIVERSITY

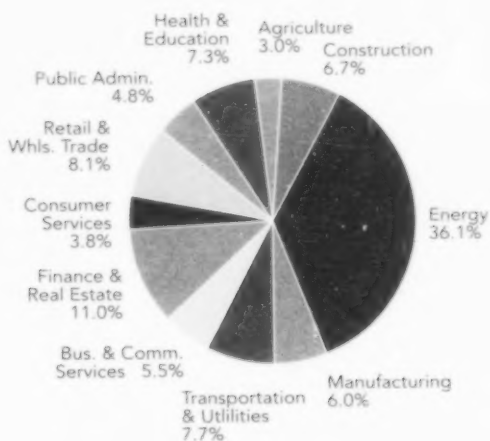
Alberta's growing economic diversity has contributed to more sustainable and stable economic growth.

While energy still remains key to Alberta's vibrant economy, its contribution to GDP has fallen from 36 per cent in 1985 to 23 per cent in 2003.

This reflects strong growth in manufacturing, business services and areas such as the information and communication technologies industry. Together these sectors made up 17.8 per cent of Alberta's GDP in 2003, compared to 11.5 per cent in 1985. Strong growth was also recorded for the financial services and real estate sector.

Increasing Economic Diversity 1985

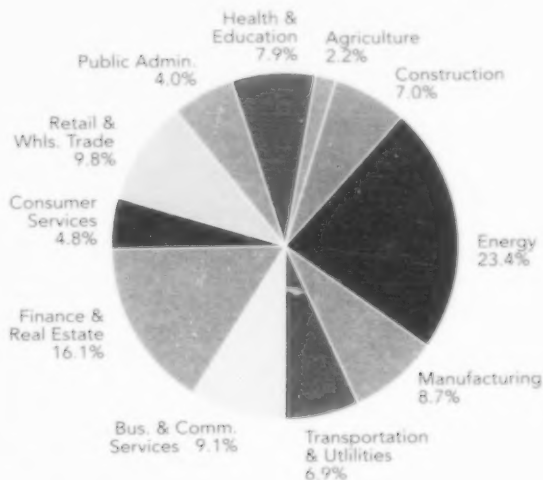
Percentage Distribution of GDP
Total GDP: \$66.5 Billion



Source: Alberta Finance

Increasing Economic Diversity 2003

Percentage Distribution of GDP
Total GDP: \$172.0 Billion



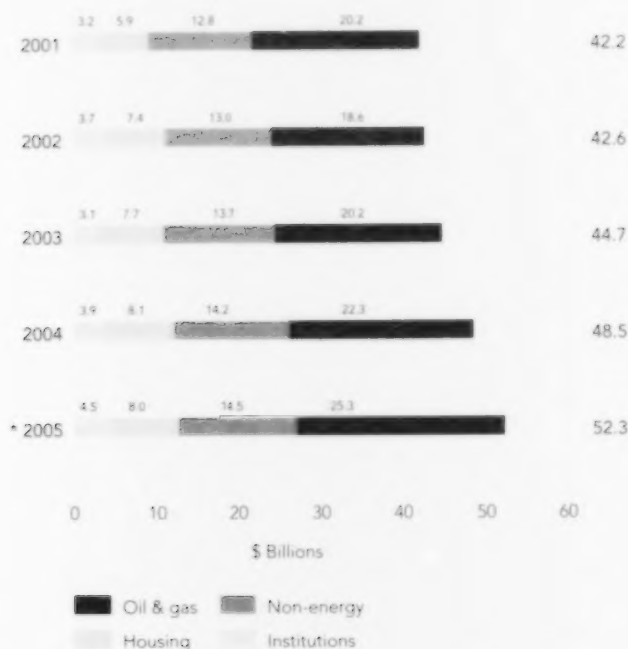
ATTRACTIVE INVESTMENT CLIMATE

Alberta consistently records the highest investment per capita among Canadian provinces.

Approximately \$52.3 billion is projected to be invested in 2005 based on reported intentions.

Increased investment in oil sands, information and communication technologies, utilities, tourism and business services is expected to sustain investment growth over the next three to four years.

Total Investment in Alberta
Capital Expenditures



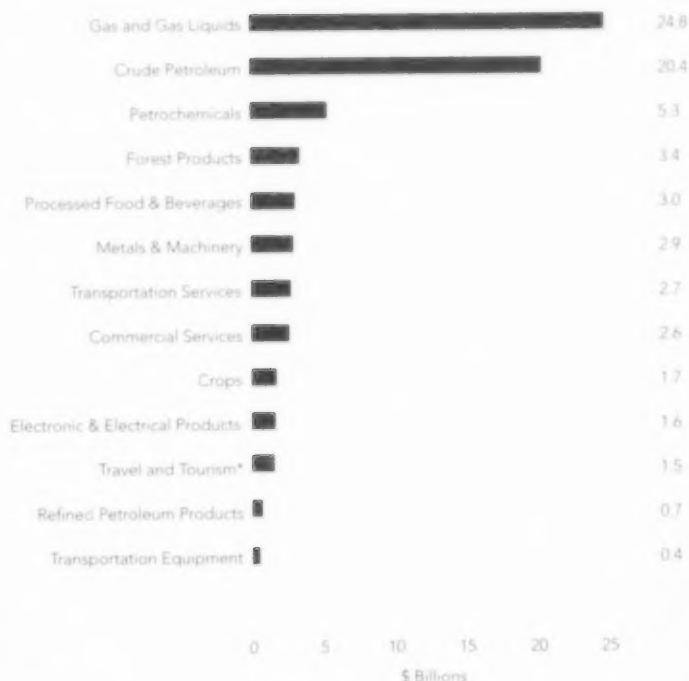
* Intentions
Source: Statistics Canada.

AN EXPORTING ECONOMY

In 2004, Alberta businesses exported \$73.2 billion worth of goods and services to world markets, an 82 per cent increase from 1999's value.

As well as exports of primary resource products, Alberta exports an increasing volume and variety of manufactured products. Exports of manufactured products rose by 41 per cent between 1999 and 2004.

Alberta's Major Exports 2004
Total Exports \$73.2 Billion



* Preliminary estimates
Source: Statistics Canada and Alberta Economic Development

STRATEGIC LOCATION

Alberta is part of a western Canadian market of 9.5 million people.

Alberta's proximity to the western United States provides easy access to an overall market of 58 million people. This includes the 10 states, westbound from Colorado to the Pacific Coast.

Alberta's international airports in Edmonton and Calgary provide excellent air service to Canadian and international destinations.

At the same time, Alberta operates nine international trade and investment offices, including six in Asia, Alberta's second-largest export market.



ABUNDANCE OF NATURAL RESOURCES

ALBERTA'S ENERGY REVENUE

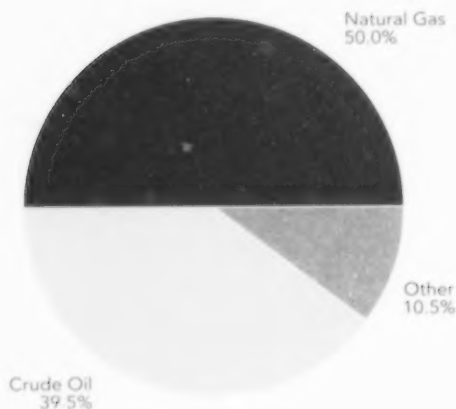
Long known as Canada's energy province, Alberta produces 48 per cent of Canada's conventional crude oil, 80 per cent of its natural gas, 90 per cent of its natural gas liquids, 45 per cent of its coal, and accounts for all of its bitumen and synthetic crude oil.

Alberta's 2004 gross industry revenues from all hydrocarbons were \$63.8 billion, an increase of more than 100 per cent from 1999, due to higher prices for oil and gas and increased export volumes.

ALBERTA'S ENERGY EXPORTS

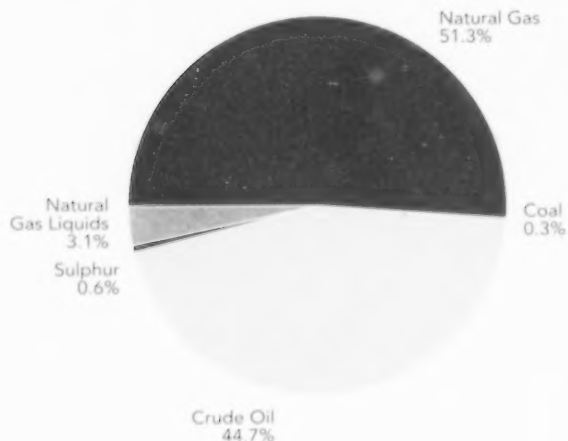
In 2004, energy resource exports accounted for \$45.6 billion of Alberta's exports, about 62 per cent of the total exports of goods and services.

Alberta's Energy Revenues 2004
Total: \$63.8 Billion



Note: Other includes liquefied petroleum gases, sulphur and coal.
Source: Alberta Energy and Utilities Board

Alberta's Energy Exports 2004
Total: \$45.6 Billion



Source: Statistics Canada

ABUNDANCE OF NATURAL RESOURCES

ALBERTA'S AGRICULTURE

With more than 20 million hectares currently used for crop and livestock production, Alberta has one of the world's most productive agricultural economies.

In 2004, total farm cash receipts increased to \$8.0 billion, which represented 22 per cent of Canada's total agricultural production.

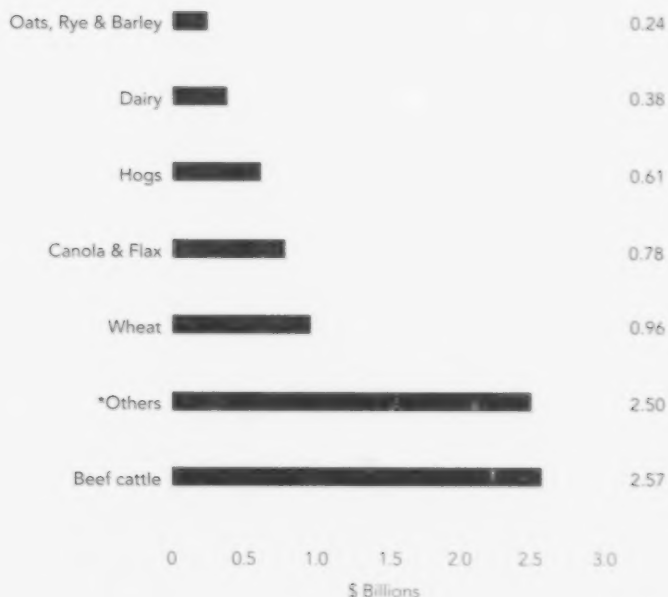
Farm cash receipts increased by 14 per cent in 2004, because of improved crop growing conditions in 2003 and higher hog revenues in 2004.

Besides a strong primary agricultural sector, Alberta also has a rapidly expanding value-added food and beverage processing sector.

Alberta's Major Agricultural Products 2004

Farm cash receipts (\$ Billions)

Total farm cash receipts: \$8.0 billion



* Includes specialty cash crops, honey, poultry, eggs, program payments, etc.
Source: Statistics Canada

ABUNDANCE OF NATURAL RESOURCES

ALBERTA'S FORESTRY

Forest product shipments reached \$5.5 billion in 2004, and exports were about \$3.4 billion.

Alberta covers over 66 million hectares of land; 58 per cent or 38 million hectares is forested.

Annually, Alberta allows 23.9 million cubic metres of timber to be harvested, of which 13.8 million cubic metres is coniferous, and 10.1 million cubic metres is deciduous.

Alberta's commercially productive timber land base of 22.5 million hectares covers 35 per cent of Alberta's total area and includes in excess of 2.2 billion cubic metres of growing stock.

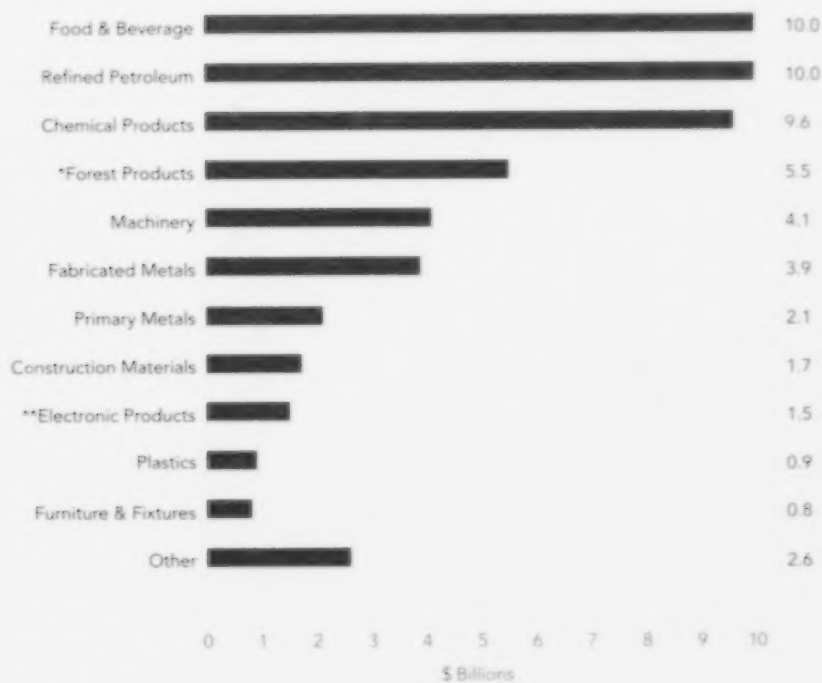


A GROWING MANUFACTURING BASE

Over the past ten years, Alberta's manufacturing shipments more than doubled to \$52.7 billion.

Alberta's manufacturing sector is closely tied to the resource sector. About two-thirds of manufacturing output consists of value-added resource products.

Value of Alberta Manufacturing Shipments 2004
Total: \$52.7 billion



* Includes wood and pulp & paper industries.
** Includes telecom equipment.
Source: Statistics Canada.

INFORMATION AND COMMUNICATION TECHNOLOGIES

Alberta's information and communication technologies (ICT) sector includes companies engaged in producing computer equipment and services, software, semi-conductors, navigational and medical instruments, and telecommunication equipment and services.

Alberta's ICT sector includes many large multinational companies with significant manufacturing operations in Alberta.

In 2004, there were about 4,500 ICT companies, generating an estimated \$8.7 billion in revenues and \$1.8 billion in exports. ICT employment totaled 53,200 in 2004.

In 2003, Alberta was the number two province in the country in online use with 69 per cent of Alberta households accessing the Internet.

Internationally, Canada ranks second, according to an Ipsos-Reid poll conducted in 2004 that measured the percentage of adults who access the Internet.

Even more Albertans will plug into the Internet once the Alberta SuperNet is completed. This network, in 2005, will provide hospitals, schools, libraries and government buildings across the province with affordable high-speed Internet access. It will also let rural businesses compete without relocating to urban centres.

Internet usage – Canada 2003

Percentage of households accessing the Internet



0 10 20 30 40 50 60 70 80

Source: Statistics Canada.

Internet usage – International 2004

Percentage of adults accessing the Internet



0 10 20 30 40 50 60 70 80

Source: Ipsos-Reid.

RESEARCH AND DEVELOPMENT

Alberta's extensive network of research and development institutions and facilities help develop and commercialize advanced technology products and processes.

The Alberta government's research and development expenditures are among the highest, on a per capita basis, in Canada.

The Alberta government set aside \$500 million for the creation of the Alberta Ingenuity Fund, which is providing long-term funding for research and development in a variety of science and engineering fields. The value of the fund will reach \$1 billion in 2007-08.

The University of Alberta has been selected as the location for the new National Institute for Nanotechnology. This facility is expected to be one of the top five nanotechnology centres in the world.

Advanced Technology Institutes & Facilities:

Telecommunications Research Laboratories (TR Labs)

National Institute for Nanotechnology

University of Alberta NanoFab

Alberta Science and Research Authority
(ASRA) Institutes

Microsystems Technology Research Institute (MISTRI)

Alberta Research Council

Netera Alliance

Network for Emerging Wireless Technology (NEWT)

Alberta Ingenuity Centre for Machine Learning

ARTS AND CULTURE

Alberta has a diverse arts and culture community, and numerous organizations provide festivals, events and attractions for Albertans and out-of-province visitors.

Alberta's major cities, Calgary and Edmonton, have vigorous live theatre and visual arts scenes, as well as symphony, opera and ballet.

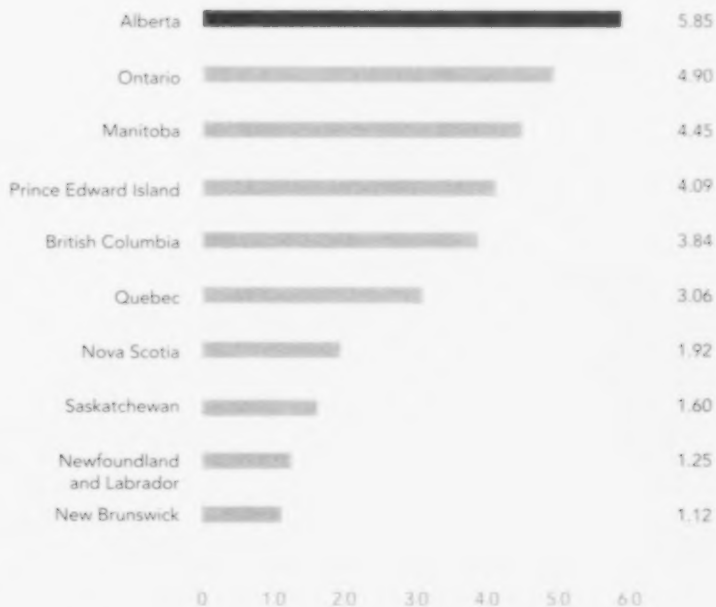
Throughout the province community-led festivals bring music, dance, film, literature, theatre and the visual arts to Albertans of all ages. Local arts and culture organizations held more than 7,100 events in 2003, with 11.3 million people attending more than 35,000 shows at these events.

In addition, 39 major festivals entertained more than 1.7 million people across the province. A number of these festivals, such as Edmonton's annual Heritage Days, celebrate Alberta's diverse ethnic cultures.

The province has an excellent network of museums and interpretive centres showcasing Alberta's natural and human history. The Alberta government's network of 19 public museums, historic sites and interpretive centres display the province's natural and human heritage, and attract more than one million visitors every year.

In Alberta, businesses aren't just doing business: Alberta companies provide among the highest per capita support to the arts in Canada.

Private Sector Support of Performing Arts
\$ per capita



Sources: Performing Arts Survey, 2000-2003; Statistics Canada.

RECREATION

Alberta is home to five of Canada's 13 United Nations World Heritage Sites, areas designated by UNESCO as offering exceptional universal value to humanity. They are:

- * Dinosaur Provincial Park (fossil beds),
- * Head-Smashed-In Buffalo Jump (aboriginal culture),
- * Wood Buffalo National Park (wildlife),
- * the Canadian Rocky Mountain Parks (natural splendour), and
- * Waterton Glacier International Peace Park (natural and cultural significance).

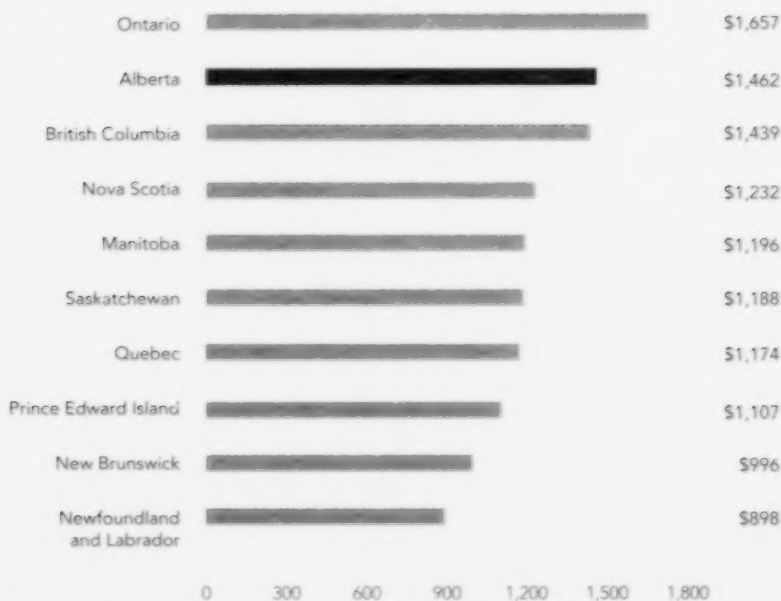
There are over 530 parks and protected areas in the province that provide a broad range of recreation and tourism opportunities, from highly developed campgrounds and beach areas to remote backcountry areas. Each year, over eight million visitors experience Alberta's provincial parks and recreation areas.

Two-thirds of Albertans live in Edmonton and Calgary, cities with a combined population of over two million. Fine dining, shopping, major concerts, and professional sports give the cities a cosmopolitan flair.

With 600 lakes, 245 rivers and over 2,300 hours of sunshine, Alberta is the ultimate year-round playground. Enjoy more than 275 golf courses in the summer or, in winter, hit the slopes at the six mountain ski resorts or 66 regional ski hills.

Albertans have the highest average household income in Canada and spend an average of \$1,462 per household on sports, performing arts, and other recreational and entertainment activities, the second highest level in Canada.

Expenditures on Recreational Activities 2003
\$ per household



Source: 2003 Survey of Household Spending, Statistics Canada

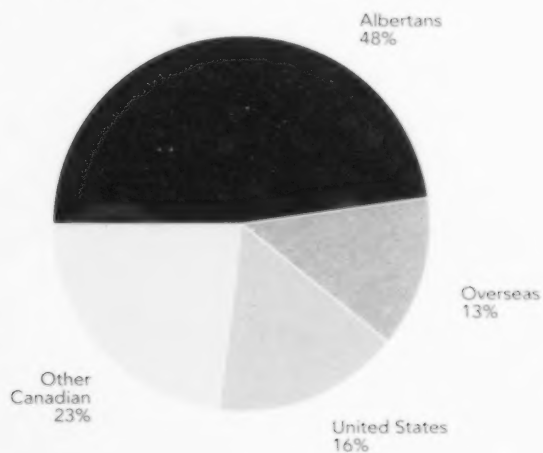
A VIBRANT TOURISM INDUSTRY

Alberta offers internationally recognized tourism destinations, natural scenic beauty, world-renowned national parks, a diversity of landscapes, and friendly, safe and dynamic cities.

Tourism generated an estimated \$4.3 billion in revenues in 2003. More than half of this amount, about \$2.2 billion, came from out-of-province visitors.

Tourism Receipts 2003

Total: \$4.3 Billion



Source: Statistics Canada

SMALL BUSINESS – CORNERSTONE OF THE ECONOMY

Alberta has a dynamic and innovative business climate, as shown by its growth in the number of small businesses.

Alberta enjoyed an increase of 14.8 per cent, or 18,112 employer businesses, between the fourth quarter 1998 and the fourth quarter 2003. This was the largest increase of all provinces. For the same period, Alberta's increase in the number of businesses with fewer than 10 employees was also the highest.

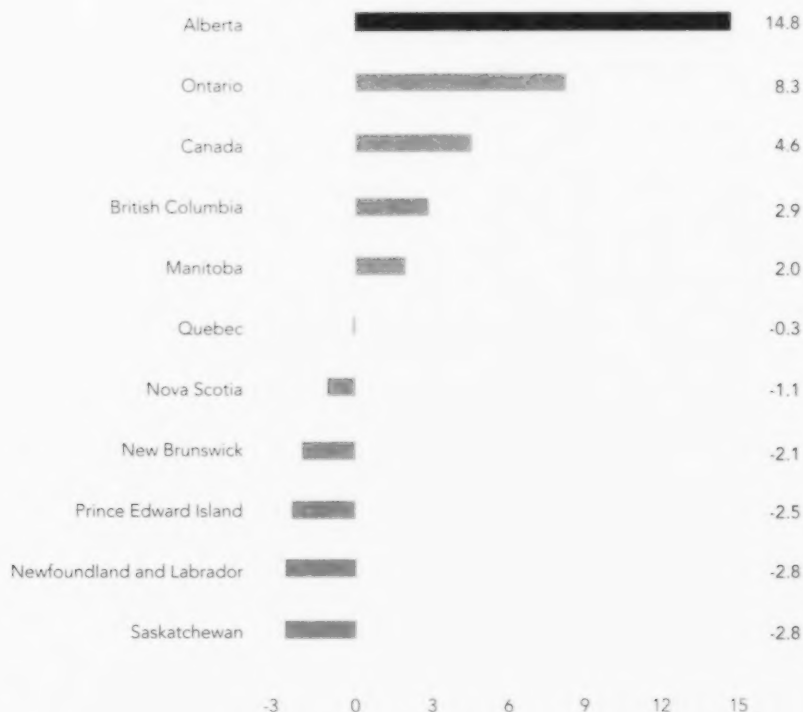
Alberta has the third-highest percentage of self-employed workers in Canada.

Alberta's small business tax rate fell from 2003's level of 4 per cent to 3 per cent in 2004.

The small business threshold (the amount of income eligible for the small business tax rate) has doubled since 2000, reaching \$400,000 in 2003.

Small Business – Cornerstone of The Economy 1998 – 2003

Percentage change in employer businesses



Source: Canadian Business Patterns, Statistics Canada

COMPETITIVE CORPORATE TAXES

With recent tax changes, Alberta has one of the most competitive business tax environments in North America.

Alberta has a plan in place to reduce its general corporate income tax rate to 8 per cent.

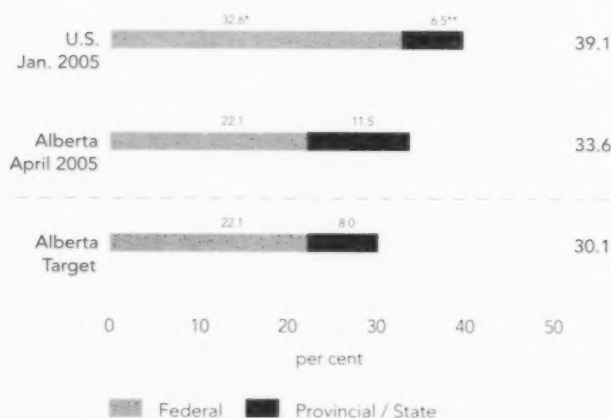
The Government of Canada reduced its corporate income tax rate from 24.12 per cent to 22.12 per cent in 2004 (same as the current manufacturing and processing rate).

When tax reductions are fully implemented, Alberta will have a combined federal/provincial corporate income tax rate of only 30.1 per cent.

Alberta has no provincial capital or payroll taxes and is the only province in Canada with no provincial sales tax.

Alberta businesses do not require employer-sponsored health care insurance, as basic health care is publicly funded in Canada.

Comparison of Corporate Income Tax Rates



* 32.6% Represents the net effective federal rate after allowing for deductibility of state corporate taxes. Statutory rate is 35%.

** 6.5% Represents the average effective top general state corporate income tax rate. Rates known as of January 2005.

Source: Alberta Economic Development & CCH State Tax Handbook

"Alberta is Canada's only competitive tax regime in North America today."

CD Howe Institute

PROVINCIAL AND STATE CORPORATE INCOME TAX RATES

PROVINCIAL CORPORATE INCOME TAX RATES (%)				STATE CORPORATE INCOME TAX RATES (%)			
Province	General	Mfg. and processing	Small business	State	General	Mfg. and processing	Small business (c)
Newfoundland and Labrador	14.0	5.0	5.0	Washington (b)	n/a	n/a	n/a
Prince Edward Island	16.0	7.5	7.5	Oregon	6.6	6.6	6.6
Nova Scotia	16.0	16.0	5.0	California	8.84	8.84	8.84
New Brunswick (a)	13.0	13.0	2.5	North Dakota	7.0	7.0	6.83
Quebec	8.9	8.9	8.9	Montana	6.75	6.75	6.75
Ontario	14.0	12.0	5.5	Idaho	7.6	7.6	7.6
Manitoba	15.0	15.0	5.0	Colorado	4.63	4.63	4.63
Saskatchewan	17.0	10.0 - 17.0	5.5	Utah	5.0	5.0	5.0
Alberta	11.5	11.5	3.0	New Mexico	7.6	7.6	4.8
British Columbia	13.5	13.5	4.5	Louisiana	5.2	5.2	4.49
Federal	22.12	22.12	13.12	Federal	32.7	32.7	31.3 (f)

Canadian rates known as of April 2005. U.S. rates known as of 2004.

Source: Alberta Economic Development, CCH Handbook and Internal Revenue Service.

PROVINCIAL CAPITAL AND PAYROLL TAX RATES (MAXIMUM %)

Province	Capital tax (General)	Payroll tax
Alberta	-	-
British Columbia	-	-
Saskatchewan	0.6	-
Manitoba	0.5	2.15
Ontario	0.3	1.95
Quebec	0.6	4.26
New Brunswick	0.3	-
Nova Scotia (d)	0.3	-
Newfoundland and Labrador	-	2.00
Prince Edward Island	-	-

Rates for other provinces known as of April 15, 2005.

Sources: Alberta Finance, Price Waterhouse Coopers Canada.

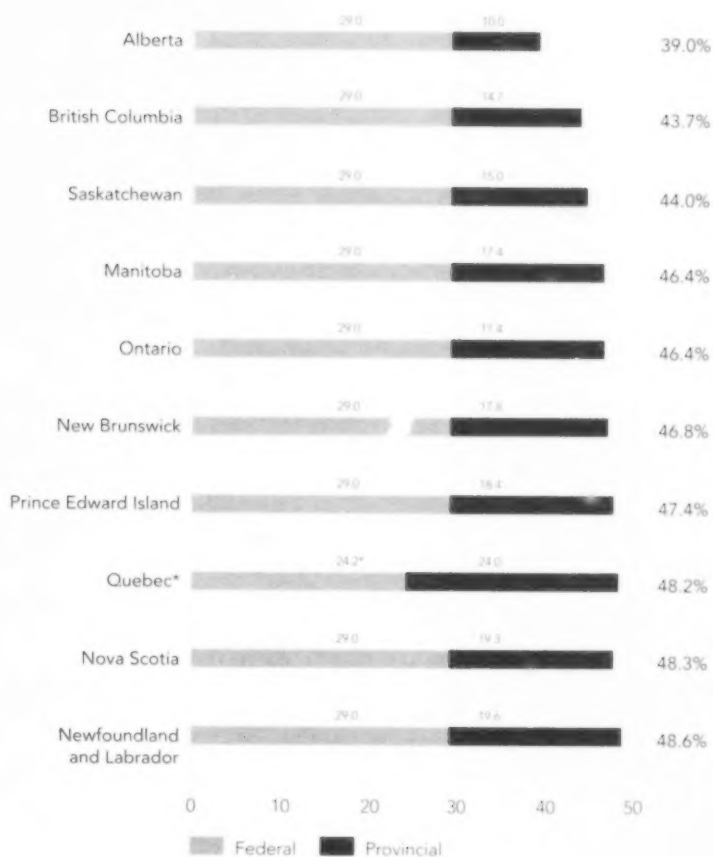
- a) New Brunswick's small business rate fell to 2.0% on July 1, 2005.
- b) Washington has a business occupation tax in lieu of an income tax, which is based on gross revenue sales (0.471% to 1.5% according to the type of business).
- c) State small business rate is the effective tax rate for US\$325,000 (comparable to Alberta threshold of Cdn\$400,000). U.S. federal small business rate is the effective rate for US\$245,000 (comparable to Canadian federal threshold of Cdn\$300,000).
- d) Rate fell to 0.275% as of July 1, 2005.

LOW PERSONAL TAXES

Alberta's provincial personal taxation rates are among the lowest in Canada.

In January 2001, Alberta switched to a single rate of tax on personal income of 10 per cent.

**Top Marginal Effective
Personal Income Tax Rates 2005**



* Federal tax payable has been reduced by the 16.5% abatement for Quebec taxpayers.
Source: Alberta Finance

LOW PERSONAL TAXES

The overall tax burden on individual Albertans is by far the lowest of any province in Canada.

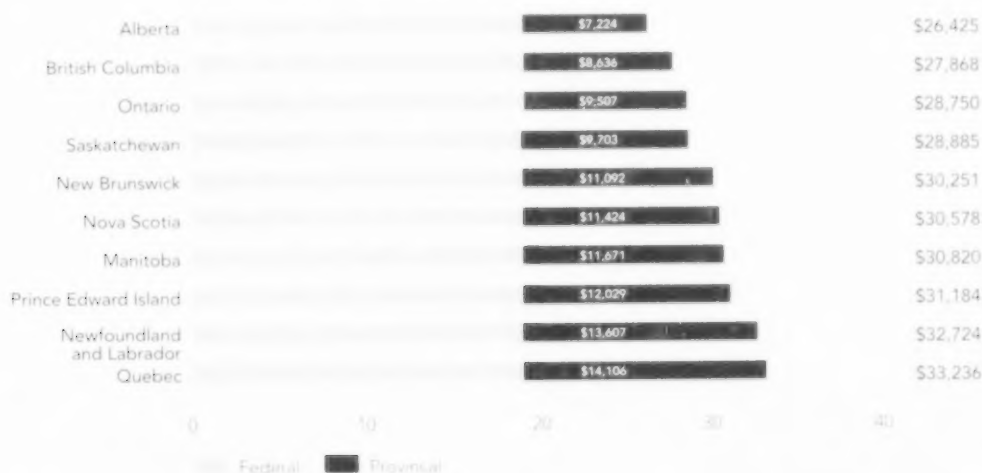
Alberta is the only province without a provincial sales tax, and has the lowest gasoline taxes in the country.

A two-income family of four, earning \$60,000 pays about \$1,000 less in total provincial taxes, including health care premiums, sales and other excise taxes, in Alberta than in Ontario, and about \$1,650 less than in Quebec.

Comparison of Provincial and Federal Taxes by Province
Two Income Family of Four \$60,000*



Comparison of Provincial and Federal Taxes by Province
Two Income Family of Four \$100,000*



* Based on March 2005
Source: Statistics Canada

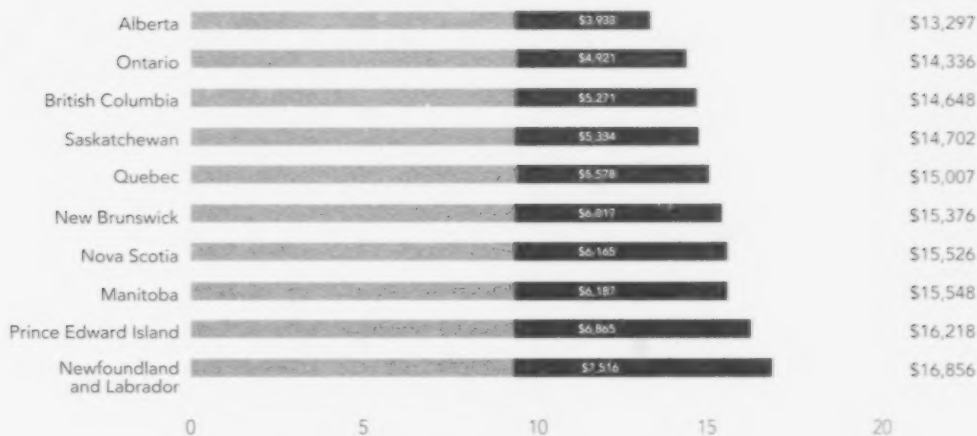
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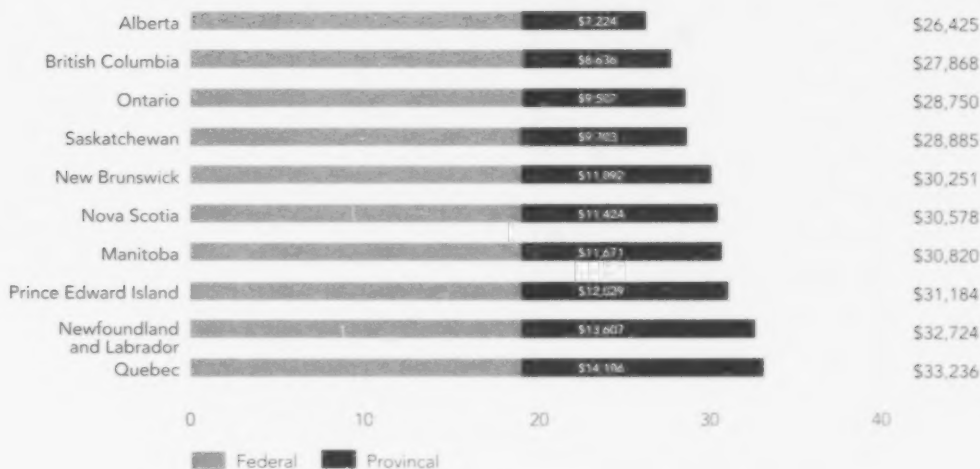
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Comparison of Provincial and Federal Taxes by Province
Two Income Family of Four \$60,000*



Comparison of Provincial and Federal Taxes by Province
Two Income Family of Four \$100,000*



* As of March 21, 2005.
Source: Alberta Finance

ECONOMIC WELL-BEING

The Centre for the Study of Living Standards, which is based in Ottawa, publishes an index of economic well-being. This index was developed to better measure access to economic resources.

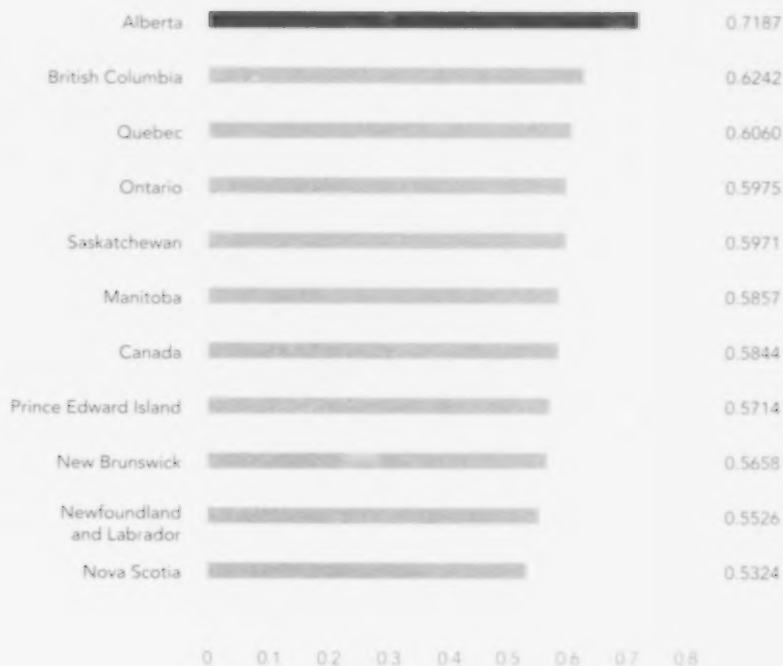
The four components of this index are:

- * consumption or effective per capita consumption flows (such as personal consumption per capita, life expectancy, government services per capita);
- * wealth or net societal accumulation of stocks of productive resources (such as per capita stock of natural resources, per capita R&D stock, per capita capital stock);
- * equality or income distribution (index of poverty intensity);
- * economic security (security from risk of unemployment, from risk of illness, from risk of single parent family poverty, from poverty in old age).

According to this index, Alberta has been the nation's leader in economic well-being since 1993. In 2002, Alberta led the nation and held a 15 per cent advantage over the number two province, British Columbia.

According to a recent Statistics Canada study, Alberta had the highest Gross Domestic Product per capita, a measure of standard of living, of all provinces. In 2004, Alberta's personal disposable income per capita was \$26,884, ten per cent higher than that of the number two province, Ontario.

Index of Economic Well-Being 2002



Source: Centre for the Study of Living Standards.

INDUSTRIAL COST COMPETITIVENESS

In a recent KPMG cost competitiveness study, Competitive Alternatives 2004, the costs of operating a company were compared for cities in Canada and the United States. Forty-three North American locations, including two in Alberta, were compared for 17 sectors.

Twenty-seven cost factors, such as labour, capital investment, taxes, transportation and utilities were included.

Among the 63 North American, European, Japanese and Australian large and medium sized cities (populations greater than 500,000), Edmonton's overall business costs ranked second while Calgary's ranked seventh.

Overall Cost Competitiveness Food Processing Industry

Selected locations

Average of U.S. locations equals 100



* As of February 2004.
Source: KPMG.

Overall Cost Competitiveness Advanced Software Development

Selected locations

Average of U.S. locations equals 100



* As of February 2004.
Source: KPMG.

INDUSTRIAL LEASE RATES

Alberta offers an abundance of industrial real estate that is well serviced, competitively priced, and suited to a variety of uses. Edmonton and Calgary have net rental rates that are among the lowest in North America for major metropolitan areas. Smaller municipalities have numerous facilities at rates lower than those in the larger cities.

In 2004, the Edmonton industrial real estate market witnessed elevated levels of construction activity with over 1.5 million square feet of new space added to the

market. The vacancy rate increased slightly from 4.3 per cent in 2003 to 4.6 per cent in 2004 because all the new space was not completely absorbed by the market.

After adding over 10 million square feet of space to the Calgary industrial market in 2003, building completion activity in 2004 slowed to just over 600,000 square feet in 2004. In 2004, more than 3 million square feet of space was absorbed by the market, pushing the vacancy rate down from 6.0 per cent in 2003 to 3.5 per cent in 2004.

Industrial Lease Rates

Cdn \$ per square foot, Triple Net Rent*



Note: For warehouse/distribution space.

Source: Colliers International - Canadian Real Estate Review 2004/2005.

* A triple net rent is one in which the tenant pays all of the ongoing operating expenses. The landlord receives a net rent, because the tenant pays the property taxes, utilities, insurance premiums, maintenance and repairs.

OFFICE OPERATING COSTS

Combined office operating costs and property taxes in Edmonton and Calgary are among the lowest in North America.

Property taxes in Calgary are about one-third of what they are in Toronto. Edmonton property taxes are less than one-fourth of what they are in Montreal, and one-tenth of Toronto's property taxes.

Office Operating Costs & Taxes

Cdn \$ per square foot, downtown class A



Note: Operating costs include utilities, building management, and janitorial.
Source: Colliers International - Canadian Real Estate Review 2004-2005

ALBERTA'S LABOUR FORCE

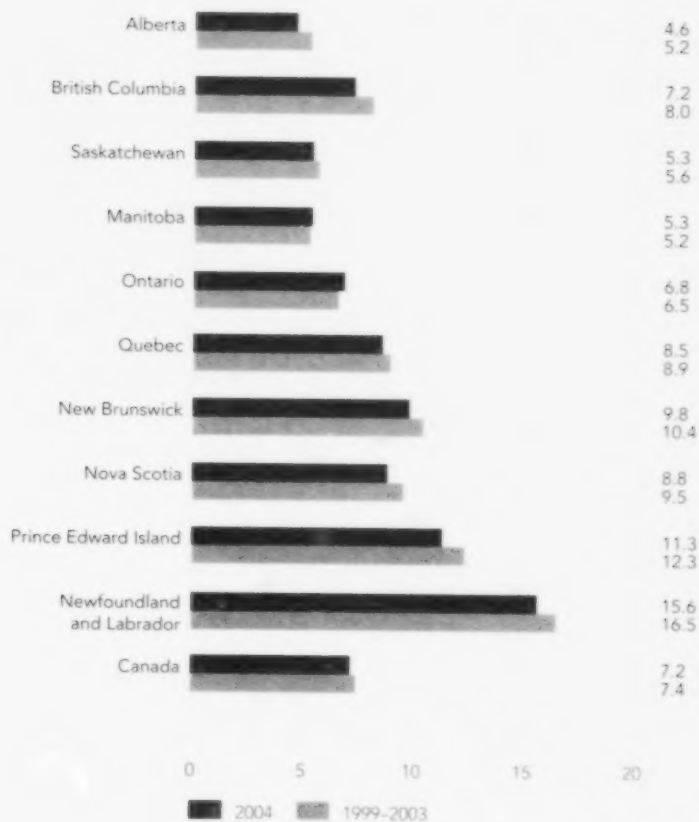
Alberta's unemployment rate has consistently been one of the three lowest of all the provinces in Canada, and was the lowest rate in 2004.

Alberta has created an average of 43,000 new jobs per year during the past five years, a growth rate of 2.7 per cent per annum.

In 2004, average employment in the Alberta economy increased by 40,000 over 2003.

Alberta's unemployment rate averaged 5.2 per cent from 1999 to 2003, and was 4.6 per cent in 2004.

Unemployment Rates by Province 1999 – 2004



Source: Statistics Canada

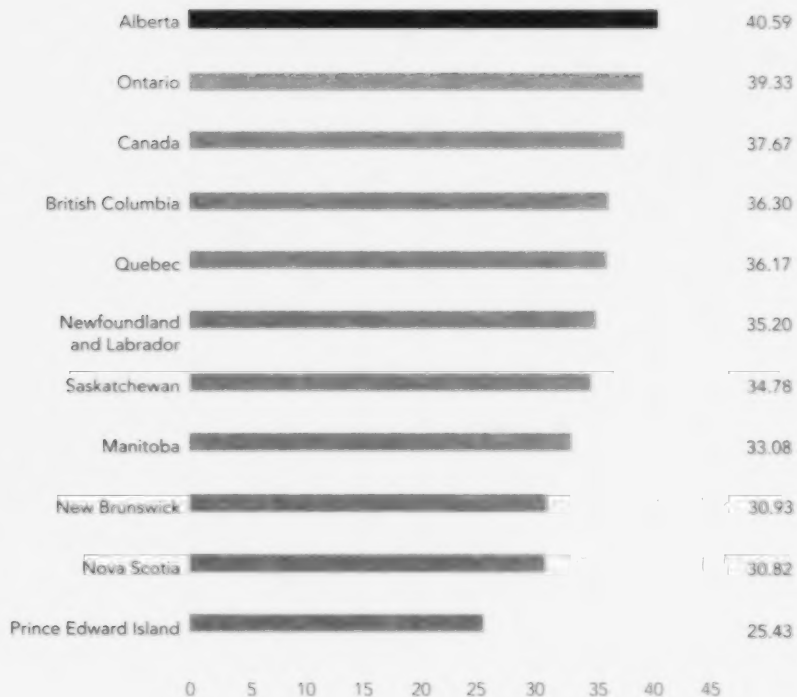
LABOUR PRODUCTIVITY

In 2003, Alberta's economic productivity was greater than any other province's. Total value added per hour in Alberta was 7.8 per cent above the Canadian average. The only other province to exceed the Canadian average was Ontario at 4.4 per cent above the national average.

Alberta's manufacturing sector also had the highest productivity of all provinces, partly because of its highly productive chemical, machinery and food processing industries.

Alberta consistently has one of the lowest labour disruption records of any province in Canada.

Total Economic Productivity 2003
Real GDP per hour worked, in 1997 constant dollars
Dollars per hour



Source: Centre for the Study of Living Standards.

WORKERS' COMPENSATION BOARD PREMIUMS

The Alberta Workers' Compensation Board (WCB) has taken major steps over the past several years to improve operations.

The average actual premium rate in 2004 was \$1.98 per \$100 of insurable earnings, the fourth-lowest rate in North America.

In 2005, Alberta's average rate is estimated at \$1.83 per \$100.

Workers' Compensation Board Premiums
2005 Assessment Rates* per \$100 Payroll



* Provisional as of January 1, 2005.
Source: Association of Workers' Compensation Boards of Canada.

QUALITY OF EDUCATION

Albertans are among the best educated people in North America. During 2004, 58 per cent of Albertans 25 years of age or older reported holding a post-secondary certificate, diploma, or university degree.

Alberta's publicly funded education system has a total of 25 post-secondary institutions, including four universities, two technical institutes, 14 public colleges, four private (but publicly funded) university colleges, and the Banff Centre.

Alberta's four universities have a total of over 108,000 students. About 250,000 students are enrolled in the public post-secondary education system.

Alberta has over 40,000 registered apprentices in 51 trades.

There are many other private and religious educational institutions serving Alberta.

Alberta students are among the best in the world, according to a recent study by the Organisation for Economic Co-operation and Development that measured the ability of 15-year olds to use their knowledge and skills to meet real life challenges. Alberta's students ranked second out of 41 countries and the 10 Canadian provinces in mathematics, tied for first place in reading, were tied for third in science and were fifth in problem solving.

Alberta's Post-Secondary Education System

University of Alberta

Canada's second largest English-speaking university with about 38,000 students.*
Extensive research facilities.

University of Calgary

With more than 32,000 students,* U of C is a major research centre.

University of Lethbridge

Has over 8,700 students - focus on liberal arts and select professional programs.

Athabasca University

Has over 30,000 students, and is Canada's leading distance learning post-secondary institution.

NAIT & SAIT**

Among the largest polytechnical institutes in Canada with over 45,000 students in total.*

Public Colleges

14 public colleges with about 94,000 students in total.

* Full and part time fall enrolment, 2003-2004
** Northern Alberta Institute of Technology and Southern Alberta Institute of Technology

Source: Alberta Advanced Education

QUALITY OF HEALTH CARE

In Alberta, medically necessary services are provided by the public system that follows the principles of the Canada Health Act. The province also provides full and partial coverage for other health care services not required under the Act such as chiropractic, optometry and podiatry services.

The cost of Alberta's health care system is financed through public funds, Alberta Health Care Insurance Plan premiums and private insurance.

MEDICAL RESEARCH

The Alberta Heritage Foundation for Medical Research funds the highest calibre of biomedical and health research in the province. Since 1980, over 8,500 scientists and trainees have been awarded more than \$780 million by the foundation. Every dollar invested in research by the foundation attracts two to three dollars in outside funding.

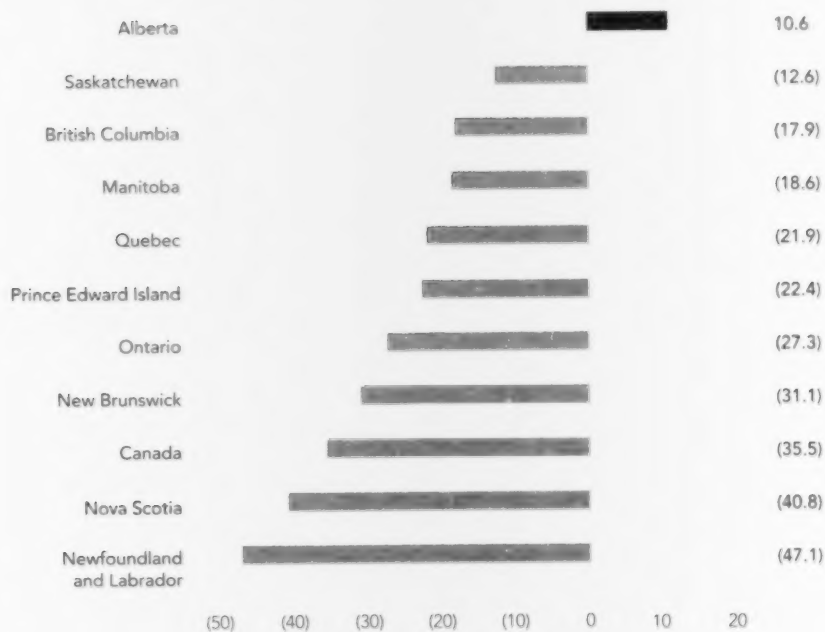
ENSURING ALBERTA'S FUTURE PROSPERITY

To attract investment and encourage job growth in the private sector, the Alberta Government is committed to free enterprise, economic development, a competitive tax environment, a strong infrastructure, and less regulation and red tape.

Alberta is the only province in Canada that is debt free.

Alberta went from having the highest annual deficit as a percentage of GDP in 1992-93 to having surpluses in each of the past eleven fiscal years.

Provincial Net Assets (Debt) March 31, 2005
as a percent of GDP



Alberta as of March 31, 2005. Other Governments as of March 31, 2005.
Excludes Pension Liabilities.
Source: Alberta Finance.



Note: Every attempt was made to use the most verifiable, up-to-date facts from Statistics Canada, Alberta Economic Development and other sources. However, as new statistics become available over time, the specific information presented, while still representing a good overall picture of Alberta's economy, will become increasingly less accurate. Current figures are available at our web site, at www.alberta-canada.com.

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For more information, contact:

Alberta Economic Development

Policy & Economic Analysis Division

4th floor, Commerce Place

10155 - 102 Street

Edmonton, Alberta, Canada T5J 4L6

Telephone: (780) 427-6787

Fax: (780) 422-0061

Website: www.alberta-canada.com/statpub